

Hearing Date and Time: October 5, 2011 at 10:00 a.m. (Prevailing Eastern Time)
Objection Deadline: September 20, 2011 at 5:00 p.m. (Prevailing Eastern Time)

-----MOUND COTTON WOLLAN & GREENGRASS-----

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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re Chapter 11
:
Case No. 08-13555 (JMP)
LEHMAN BROTHERS HOLDINGS INC., et al., (Jointly Administered)
:
Debtors.
:
-----X

RESPONSE OF CLAIMANT KREISSPARKASSE HEINSBERG
TO THE DEBTORS' ONE HUNDRED SIXTY-FOURTH
OMNIBUS OBJECTION TO CLAIMS

Kreissparkasse Heinsberg ("KSK Heinsberg"), by and through its undersigned counsel, hereby responds to the Debtors' One Hundred Sixty-Fourth Omnibus Objection to Claims (the "Objection") to KSK Heinsberg's Proof of Claim No. 60569. The Objection should be overruled and KSK Heinsberg's Claim No. 60569, as amended by Amended Proof of Claim No. 67654 (collectively "the Claim") should be allowed because, contrary to the assertion of the Debtors, and as evidenced by the proofs of claim themselves, KSK Heinsberg's Claim is not a duplicative

claim. In support of this Response, KSK Heinsberg submits the Declaration of Robert S. Goodman, pursuant to 28 U.S.C. § 1746 (the “Goodman Decl.”).

The Claim

On October 30, 2009, KSK Heinsberg timely filed a Lehman Securities Programs Proof of Claim pursuant to this Court’s order pursuant to Section 502(b)(9) of the Bankruptcy Code and Bankruptcy Rule 3003(c)(3) (Docket No. 4271). On September 7, 2011, KSK Heinsberg filed an amended Lehman Securities Programs Proof of Claim which amended KSK Heinsberg’s previously filed Proof of Claim. The previously filed Proof of Claim is annexed to the Goodman Decl. as Exhibit 1 and the Amended Proof of Claim is annexed to the Goodman Decl. as Exhibit 2.

The Debtors’ Objection Is Not Correct; There Is No Duplication

The Debtors object to KSK Heinsberg’s Claim on the ground that it is duplicative of a claim allegedly filed on behalf of the Claimant in what the Debtors refer to as the “Surviving Claim.” In this case, the Debtors allege that the “Surviving Claim” is Claim No. 60631, a copy of which is annexed to the Goodman Decl. as Exh. 3. The facts show that there is no duplication and that the “Surviving Claim” was not filed on behalf of KSK Heinsberg.

Both the KSK Heinsberg Claim (see Goodman Decl., Exh. 2) and the alleged Surviving Claim contain either a Euroclear electronic instruction reference number or a Clearstream blocking reference number (the “Blocking Number”). As the Debtors admit, “each Blocking Number issued by the applicable clearing agency relates to a specific holder of a specific Lehman Programs Security in a specific amount” (see Objection at 4). A comparison of KSK Heinsberg’s Claim with Claim No. 60631 shows that the Blocking Numbers set forth by KSK

Heinsberg, 4081200909104403122 and 4081200909093122015 (see Goodman Decl., Exh. 2), do not appear in Claim No. 60631, which the Debtors allege to be the "Surviving Claim" (Goodman Decl., Exh. 3). Thus, KSK Heinsberg's Proof of Claim no. 60569 as amended by Amended Proof of Claim no. 67654, is not duplicative of anything in Claim No. 60631.

Conclusion

For the reasons set forth herein, the Debtors' Objection should be overruled and KSK Heinsberg's Claim should be allowed.

Dated: New York, New York
September 20, 2011

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